

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1874
ANSWERED ON:17.07.2009
SETTING UP OF PVT. EQUITY FUNDS ABROAD
Muttamwar Shri Vilas Baburao

Will the Minister of FINANCE be pleased to state:

- (a): whether the State Bank of India has held meetings with the Government of Qatar and Oman to set up private equity funds; and
(b): if so, outcome of the meeting?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a): Meetings have been held with the Government of Oman represented by State General Reserve Fund (SGRF) of Oman and a sub-group of high level delegation of Qatar comprising the representative of Qatar Investment Authority (QIA). These meetings were held along with officials from PMO, Ministry of External Affairs (MEA) and Ministry of Finance (MOF), for setting up Joint Investment funds in India for investment in various sectors in India as part of sovereign level collaboration for the purpose.

(b): Based on initial dialogues, SBI has been appointed Operationalizing Agency for these funds.

An MOU has been signed between SBI and SGRF of Oman on 08.11.2008 to set up a Joint Investment Fund.

A draft MOU to facilitate Qatar Investments in India was submitted by the Qatar side.